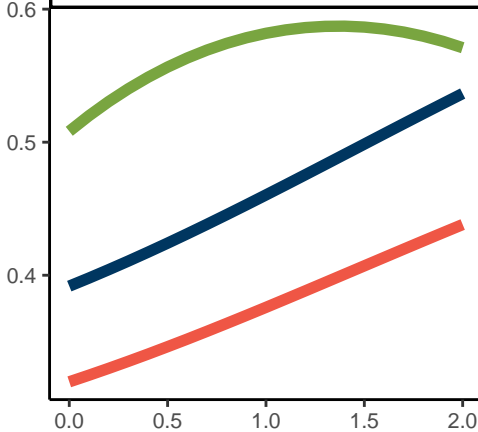


Values of Utility, Capital, and Labor

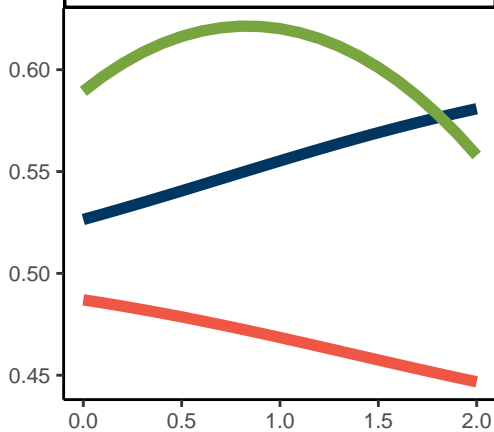
**Capital is risk increasing**

**Labor is risk increasing**



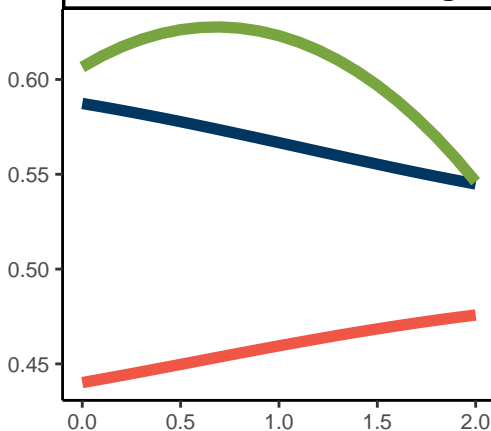
**Capital is risk increasing**

**Labor is risk decreasing**



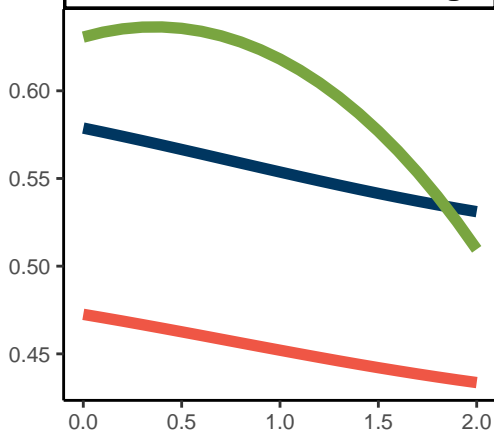
**Capital is risk decreasing**

**Labor is risk increasing**



**Capital is risk decreasing**

**Labor is risk decreasing**



Insurance Payouts

Capital Labor Utility